

RESOLUTION 09-04

RESOLUTION OF THE CALIFORNIA INFRASTRUCTURE AND ECONOMIC DEVELOPMENT BANK AUTHORIZING AN AMENDMENT TO THE I-BANK'S SPECIAL COUNSEL CONTRACT WITH STRADLING Yocca CARLSON & RAUTH TO INCREASE THE TOTAL AMOUNT OF THE CONTRACT AUTHORITY TO AN AMOUNT NOT TO EXCEED \$130,000

WHEREAS, the California Infrastructure and Economic Development Bank (the "I-Bank") is formed within state government for the purpose of administering the provisions of the Bergeson-Peace Infrastructure and Economic Development Bank Act (the "Act"); and

WHEREAS, the Act authorizes the I-Bank to engage the services of attorneys as in the I-Bank's judgment may be necessary in connection with the issuance and sale of bonds, loans, notes, or other evidences of indebtedness including lease-purchase agreements; and

WHEREAS, pursuant to this authority, on July 25, 2006, the Board of Directors of the I-Bank appointed three bond counsel firms to act as special counsel to the I-Bank, including the firm of Stradling Yocca Carlson & Rauth, and authorized the execution of contracts with those firms in an aggregate amount of not to exceed \$190,000; and

WHEREAS, the I-Bank has entered into a contract with Stradling Yocca Carlson & Rauth for special counsel services, and the maximum amount of that contract is \$50,000; and

WHEREAS, due to the number and level of complexity of bond transactions in which the I-Bank has required the use of the special counsel services provided by Stradling Yocca Carlson & Rauth, and the expectation that the services of Stradling Yocca Carlson & Rauth will be needed in the future, the current maximum authorized amount of this contract is and will be insufficient;

NOW THEREFORE, BE IT RESOLVED by the Board of Directors of the I-Bank as follows:

Section 1. The contract for special counsel services between the I-Bank and Stradling Yocca Carlson & Rauth may be amended to increase the maximum amount of that contract to an amount not to exceed \$130,000.

Section 2. This resolution shall become effective upon adoption.

PASSED, APPROVED AND ADOPTED this 24th day of February 2009, by the following vote:

AYES:	Bonner, Rockwell, Lujano, Rice
NOES:	None
ABSENT:	Marin
ABSTAIN:	None



Stanton C. Hazelroth, Executive Director

ATTEST:



Roma Cristia-Plant, Secretary